

Executive Registry
77-8793

Mitchell, Hutchins Inc.

Member New York Stock Exchange, Inc.

Two First National Plaza Chicago, Illinois 60603 (312) 732-2800 New York Paris

August 16, 1977

Admiral Stansfield Turner
 c/o Central Intelligence Agency
 Washington, D. C. 20231

Dear Stan:

Referencing a conversation with your secretary today, I am attaching an itinerary and those who attended a trip Mitchell, Hutchins Inc. sponsored last year to Washington, D.C.

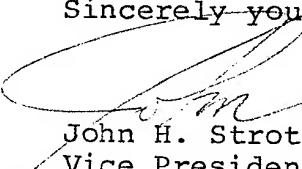
We would like to sponsor another trip and I was wondering if there might be an opportunity to build such a trip around a visit with you and your organization.

Your audience would include a limited number of senior trust officers and money managers of major banks and insurance companies nation wide. Their interest includes the research function, and international affairs.

In attempting to keep this letter brief, I am also attaching some background information on Mitchell, Hutchins Inc. (We are presently considered one of the leading institutional equity research firms in the country.) Henry Kissinger was closely associated with our consulting group prior to his joining the administration in 1969. Our firm was instrumental in the founding of Data Resources, Inc. now a leading research firm in economics.

I would appreciate your thoughts.

Sincerely yours,



John H. Strothman
 Vice President

JHS/yb

enclosure

(EXECUTIVE REGISTRY FILE)



ITINERARY

WASHINGTON TRIP

September 9, 1976

Thursday

8:45 am

Depart O'Hare on United # 272

11:24 am

Arrive Washington National Airport

Ground Transportation meeting this flight at (the only) United ticket counter.
 Executive Limousine Service, red bus w/ blue trim, #101. Stays w/ group all day.

12:00 Noon

Frank G. Zarb, Administrator
 Federal Energy Administration
 (202/961-6081, Sec'y. Peggy)

Luncheon with Charles Bartlett
 Federal City Club, Chandelier Room
 923 16th St. 202/347-2717
 (in Sheraton Carlton Hotel)

1:45 - 3:00 pm

Telephone John Vickerman
 202/456-6441
 (Sec'y. Jo Ellen)

Appointment with Bill Gorog
 Deputy Assistant to the President
 for Economic Affairs.
 Roosevelt Room directly opposite
 Oval Office, 1600 Pennsylvania Avenue

3:15 - 4:15 pm

Meet at Dept. of The Treasury
 15th and Pennsylvania Ave.
 Conference room 4125

Appointment with Gerald Parskey
 Assistant Secretary for Trade,
 Energy and Financial Resources
 Policy Coordinator (sec'y. Mado
 Telephone: 202/964-5164

4:45 - 5:45 pm

Appointment with Senator (Arlene)
 William Proxmire, room 5302 (5th Fl.)
 Senate Office Building
 1st Street and C Street, NE
 Telephone 202/224-5653

7:00 pm

Depart National Airport on
 American # 437, dinner flight

7:53 pm

Arrive O'Hare

STAT

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Mitchell, Hutchins Inc.

**Investment
Advisory**

**A CONSULTANT
AND
INVESTMENT DECISION MAKING PROGRAM**

Introduction

Investing is an understanding of the environment in which investment decisions are made. Mitchell, Hutchins believes that a company's earnings are not necessarily the principal determinant of whether it is a good investment. The political and social environment, the economic environment — in essence, the whole general environment — are key factors in making investment decisions. Therefore, in 1967 we initiated a consultant program to advise the firm and its clients on economic, political, social and foreign affairs issues.

The Consultants

The consultant group is divided into three broad categories: economic, political and social, and foreign affairs.

The economic group is led by Dr. Otto Eckstein, Professor of Economics at Harvard, President of Data Resources, Inc. and former member of the Council of Economic Advisors. Dr. Eckstein provides Mitchell, Hutchins and its clients valuable comment on the economic outlook, policy, and motivation. He is joined by Karl Brunner, Professor of Economics at the University of Rochester. For insight into the special impact the Japanese and Far Eastern economies exert, Professor Henry Rosovsky, Dean of the Faculty of Arts and Sciences at Harvard, has been added to the consultant program. Finally, Dr. C. Fred Bergsten, Senior Fellow at the Brookings Institute, analyzes world trade and monetary affairs, as well as the role of economics in world politics.

Analysis of social and political issues and events is provided by Bill Moyers, former press secretary to President Johnson, and most recently associated with CBS, David Broder, the top Washington correspondent for The Washington Post and Jonathan Moore, Executive Director of the Kennedy Institute of Politics at Harvard University.

The foreign affairs group is headed by Stanley Hoffmann, Professor of Government at Harvard University, who joined Mitchell, Hutchins after Henry Kissinger left the consultant program to go to Washington in 1969. Professor Hoffmann is assisted by area specialists, such as China expert Alan Whiting, depending on the thrust of world events.

As a particular area becomes important, other experts are called upon to advise Mitchell, Hutchins' people and their clientele. Recently, our interest in the world food situation has resulted in the addition of Dr. Iben Browning and Gordon Barnes, both well known climatologists, to the program.

The Program

The Mitchell, Hutchins consultant program enhances our understanding of economics, politics, and their interrelationship, which provides the impetus for the formulation of national and international policy. We also conduct periodic seminars and conferences providing continuous and perceptive insight into issues of current concern and interest. At these seminars the U.S. economic environment is considered as a total world view as well as a separate entity composed of such factors as cyclical trends, monetary and fiscal policy, and controls. Highly respected leaders from all areas of U.S. society frequently present their views at these meetings and assist us in understanding the many facets of the American investment market.

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DCI/DOA
Routing Slip

TO:

		ACTION	INFO.			ACTION	INFO.
1	DCI			11	LC		
2	DDCI		X	12	IG		
3	S/MC			13	Compt		
4	DDS&T			14	Asst/DCI	X	
5	DDI			15	AO/DCI		
6	DDNSA		X	16	Ex/Sec		
7	DDO			17	J. King	X	
8	D/DCI/IC			18			
9	D/DCI/NIO			19			
10	GC			20			

SUSPENSE

Date

Remarks:

To 14 & 17:

Please let me have your
views and suggested
response.